

## **SEC public hearing on draft regulations for supporting SMEs fundraising in capital market**

The SEC is conducting a public hearing on draft offering regulations to facilitate capital market funding access for small and medium-sized enterprises (SMEs) and startups.

The new regulations would allow SMEs and startups (either private or public) that have an operational track record and business value to raise funds from the public and have their shares listed on the secondary market without having to submit an application for approval from SEC Office. However, to be so qualified, they must meet all of the following requirements:

- (1) Disclose company information as required by SEC as well as financial statements that are reviewed or audited by an auditor affiliated with an audit firm on the SEC-approved list.
- (2) Raise funds only from investors who have any of the following characteristics:
  - (a) being an institutional investor / venture capital / joint venture / qualified investor;
  - (b) being a director or employee of SME / startup or an affiliated company thereof;
  - (c) being an investor who has a professional certificate of financial and investment knowledge;
  - (d) being an investor who has knowledge and experience in investment as prescribed by SEC.

For more details of this public hearing, please visit [www.sec.or.th/hearing](http://www.sec.or.th/hearing) or contact Corporate Finance Department 2 at Tel: [0-2263-6254](tel:0-2263-6254) or Email: [jaruwan@sec.or.th](mailto:jaruwan@sec.or.th).

The consultation period ends on 13 March 2020.

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